

Motor Pool Equipment Rental Revolving Fund/5580

	2001 Actual ¹	2002 Adopted	2002 Estimated ²	2003 Proposed	2004 Projected ³	2005 Projected ³
Beginning Fund Balance	6,388,457	4,841,192	8,490,538	8,412,286	5,111,065	3,367,858
Revenues						
* Garage Services & Supplies	215,197	45,610	45,610	50,028	51,529	53,075
Investment Interest	422,159	224,460	224,460	271,162	228,632	172,947
* Sale of Equipment	149,589	377,269	377,269	466,593	589,079	576,974
* Other Miscellaneous Revenues	153,619	132,923	132,923	135,000	139,050	143,222
* Vehicle Rental Revenues	8,729,292	9,216,935	9,216,935	7,563,043	8,691,579	8,995,784
Total Revenues	9,669,856	9,997,197	9,997,197	8,485,826	9,699,869	9,942,002
Expenditures						
* Operating and Maintenance	(4,677,444)	(6,091,686)	(5,702,151)	(5,274,389)	(5,511,718)	(5,664,065)
* Capital Equipment Replacement	(1,460,373)	(3,940,726)	(3,940,726)	(4,665,927)	(5,890,794)	(5,769,743)
* Debt Service-Core Financial	(50,747)		(40,876)	(46,730)	(40,565)	(40,563)
* 2001-2002 Carryover Encumbrances			(100,696)			
Total Expenditures	(6,188,564)	(10,032,412)	(9,784,449)	(9,987,046)	(11,443,077)	(11,474,371)
Estimated Underexpenditures						
Other Fund Transactions						
* Rebate	(1,447,149)		(291,000)	(1,800,000)		
* Other Financial Transactions	67,938					
Total Other Fund Transactions	(1,379,211)		(291,000)	(1,800,000)		
Ending Fund Balance	8,490,538	4,805,977	8,412,286	5,111,065	3,367,858	1,835,490
Reserves & Designations						
* Allowance of Inventory	(57,420)	(77,038)	(77,038)	(79,349)	(81,730)	(84,182)
* Contingency for Capital Improvement	(290,096)	(302,140)	(302,140)	(279,613)	(290,996)	(298,260)
*2001-2002 Carryover Encumbrances	(100,696)					
Total Reserves & Designations	(448,212)	(379,178)	(379,178)	(358,962)	(372,726)	(382,442)
Ending Undesignated Fund Balance	8,042,326	4,426,799	8,033,108	4,752,103	2,995,133	1,453,048

Projected Fleet Replacement Cost (PFRC)	30,814,210	30,434,851	30,434,851	31,399,079	32,655,042	33,961,244
Percent of Proj. Fleet Repl. Cost	26%	15%	26%	15%	9%	4%

Target Fund Balance- 10% of PFRC	3,081,421	3,043,485	3,043,485	3,139,908	3,265,504	3,396,124
Target Fund Balance- 20% of PFRC	6,162,842	6,086,970	6,086,970	6,279,816	6,531,008	6,792,249

Financial Plan Notes:

- 1 2001 Actuals are from the 2001 CAFR.
- 2 2002 Estimated is based on annualized revenue & expenditure report.
- 3 2004 and 2005 Projected are based on the following assumptions:
 - a) Assumes 3.4% annual percentage rate on investment earnings.
 - b) Assumes sale of equipment is 10% of annual capital expenditures.
 - c) Assumes 3% annual increase in miscellaneous revenues as well as in operating and maintenance costs.
 - d) Capital expenditures are based on replacement schedule based on established replacement standards for each type of vehicle.
 - e) Allowance for inventory is equal to inventory value at the beginning of each year per CAFR. Estimated increase 3% per year.
 - f) Contingency for capital improvement is estimated at 3% of annual revenues.
- 4 Target Fund Balance, as recommended by the County Auditor, is equal to a range of 10% to 20% of the Projected Replacement Cost of the Fleet (PFRC).